



DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Information Collection Revision; Submission for OMB Review; Licensing Manual

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on a revision to a continuing information collection as required by the Paperwork Reduction Act of 1995 (PRA). In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and respondents are not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning a revision to its information collection titled “Licensing Manual.” The OCC also is giving notice that it has sent the collection to OMB for review.

DATES: Comments must be received on or before [INSERT 30 DAYS FROM DATE OF PUBLICATION IN *FEDERAL REGISTER*.]

ADDRESSES: Commenters are encouraged to submit comments by e-mail, if possible.

You may submit comments by any of the following methods:

- *E-mail:* prainfo@occ.treas.gov.
- *Mail:* Chief Counsel’s Office, Attention: Comment Processing, 1557-0014, Office of the Comptroller of the Currency, 400 7th Street, SW., suite 3E-218, Washington, DC 20219.

- *Hand Delivery/Courier:* 400 7th Street, SW., suite 3E-218, Washington, DC 20219.

Instructions: You must include “OCC” as the agency name and “1557-0014” in your comment. In general, the OCC will publish comments on *www.reginfo.gov* without change, including any business or personal information provided, such as name and address information, e-mail addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

You may review comments and other related materials that pertain to this information collection¹ following the close of the 30-day comment period for this notice by the following method:

- **Viewing Comments Electronically:** Go to *www.reginfo.gov*. Click on the “Information Collection Review” tab. Underneath the “Currently under Review” section heading, from the drop-down menu select “Department of Treasury” and then click “submit.” This information collection can be located by searching by OMB control number “1557-0014” or “Licensing Manual.” Upon finding the appropriate information collection, click on the related “ICR Reference Number.” On the next screen, select “View Supporting Statement and Other Documents” and then click on the link to any comment listed at the bottom of the screen.
- For assistance in navigating *www.reginfo.gov*, please contact the Regulatory Information Service Center at (202) 482-7340.

FOR FURTHER INFORMATION CONTACT: Shaquita Merritt, Clearance Officer, (202) 649-5490 or, for persons who are deaf or hearing impaired, TTY, (202) 649-5597, Chief Counsel’s Office, Office of the Comptroller of the Currency, 400 7th Street, SW., suite 3E-218, Washington, DC 20219.

¹ On August 13 and 19, 2020, the OCC published 60-day notices for this combined information collection, at 85 FR 49417 and 51155, respectively.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501-3520), Federal agencies must obtain approval from the OMB for each collection of information that they conduct or sponsor. “Collection of information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. The OCC is asking OMB for approval of the following information collection.

Title: Licensing Manual.

OMB Control No.: 1557-0014.

Description: The Licensing Manual sets forth the OCC’s policies and procedures for the formation of a national bank, Federal savings association, or Federal branch or agency as well as entry into the Federal banking system by other institutions and corporate expansion and structural changes by existing banks. The Licensing Manual includes sample documents to assist the applicant in understanding the types of information the OCC needs in order to process a filing. An applicant may use the format of the sample documents or any other format that provides for the submission of information sufficient for the OCC to act on a particular filing, such as the OCC’s electronic filing system, the Central Application Tracking System.

The OCC is seeking approval of Form AC, which is used when a Federal savings association seeks to convert from a mutual to stock form of ownership. The OCC must give prior approval for a Federal savings association to convert from a mutual to stock form. Applicants may seek a waiver of certain requirements as well as the extension of certain timeframes. Given that the process for waiver or extension is minimal, the associated burden is de minimis in nature. Form AC requires submission of the following information:

- Application;
- Plan of conversion;
- Proxy statement and offering circular;

- Form of proxy;
- Additional information required for conversion with a charitable contribution;
- Sequence and timing of the plan;
- Record dates;
- Expenses incident to the conversion; and
- Indemnification.

The OCC is also seeking to renew approval of the following requirements:²

- FSAs must amend their bylaws and file their amendments with the OCC if they wish to utilize remote means of participation for member or shareholder meetings.
- National banks and FSAs must elect procedures for remote participation at member or shareholder meetings.
- Depending on which State or law the FSA elects to follow for procedures for remote means of communication, the FSA may have to amend its bylaws and file the amendment with the OCC.
- National banks must indicate in their bylaws the procedures they will use for telephonic or electronic participation at shareholder meetings.
- The OCC is considering allowing National banks and FSAs to use alternative/electronic means to notify members/shareholders of meetings.

Type of Review: Revision of a currently approved collection.

Affected Public: Individuals; Businesses or other for-profit.

Frequency of Response: On occasion.

Estimated Number of Respondents for Licensing Manual: 3,717.

Estimated Total Annual Burden for Licensing Manual: 13,038 hours.

² The requirements were added through the interim final rule titled “Director, Shareholder, and Member Meetings,” 85 FR 31943 (May 28, 2020).

On August 13 and 19, 2020, the OCC published 60-day notices for this combined information collection, at 85 FR 49417 and 51155, respectively. No comments were received. Comments continue to be invited on:

(a) Whether the information collection is necessary for the proper performance of the OCC's functions, including whether the information has practical utility;

(b) The accuracy of the OCC's estimates of the burden of the information collection, including the validity of the methodology and assumptions used;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected; and

(d) Ways to minimize the burden of the information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

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[FR Doc. 2020-24625 Filed: 11/5/2020 8:45 am; Publication Date: 11/6/2020]